Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
KENNEBUNK SAVINGS BANK

P.O. BOX 28
104 MAIN STREET
KENNEBUNK, ME 04043-0028

2b Employer Identification Number (EIN)
01-0100600

2c Plan Sponsor's telephone number
207-985-4903

2d Business code (see instructions)
522120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	SHAWNA DELLAMONICA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	541
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	281
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	260
b	Retired or separated participants receiving benefits	**6b**	101
c	Other retired or separated participants entitled to future benefits	**6c**	155
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	516
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	17
f	Total. Add lines **6d** and **6e**.	**6f**	533
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	22
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KENNEBUNK SAVINGS BANK

D Employer Identification Number (EIN)
01-0100600

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	68304238
b Actuarial value	**2b**	68304238

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	111	16006714	16006714
b For terminated vested participants	149	11551494	11551494
c For active participants	281	20772186	21826392
d Total	541	48330394	49384600

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2380692
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	2380692

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

07/31/2026
Date

GEORGE S. MARINO
Type or print name of actuary

26-07701
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

617-563-5216
Telephone number (including area code)

155 SEAPORT BLVD
BOSTON, MA 02110
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20621784
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	275724
9	Amount remaining (line 7 minus line 8)	0	20346060
10	Interest on line 9 using prior year's actual return of 1.07 %	0	217703
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.29 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20563763

Part III Funding Percentages

14	Funding target attainment percentage	14	96.67 %
15	Adjusted funding target attainment percentage	15	138.31 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.61 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/07/2025	250000	0			
06/27/2025	250000	0			
09/24/2025	250000	0			
			Totals ► 18(b)	750000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	729913

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	2380692
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1644125	152912
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2533604

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1803691	1803691

36 Additional cash requirement (line 34 minus line 35)	**36**	729913
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	729913

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KENNEBUNK SAVINGS BANK

D Employer Identification Number (EIN)
01-0100600

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FID INV INST OPS CO

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INV. ADVISORY	196605	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: JONATHAN WITTEN, FSA, EA

b EIN: 01-0100600

c Position: ACTUARY

d Address: 5 WIDGERY WHARF
2ND FLOOR
PORTLAND, ME 04101

e Telephone: 207-879-9200

Explanation: CHANGE OF ACTUARIAL FIRM FROM EPIC RETIREMENT PLAN SERVICES TO FIDELITY INVESTMENTS.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KENNEBUNK SAVINGS BANK

D Employer Identification Number (EIN)
01-0100600

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM EMERGING MRK DEBT COMM

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-022	C	1279693

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG CORP A OR BETTER-POOL

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-003	C	38405559

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY LONG TERM TREASURY BD INX

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-156	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG U.S. TREASURY STRIPS COM

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-120	C	8428841

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN 500 INDEX PL A

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6293122-001	C	6889734

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN DEV INTERNATIONAL INDX PL

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6293122-006	C	4365229

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN EMERGING MRK INDX PL A

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6293123-007	C	1832448

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN EXTENDED MRK INDX PL

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN 82-6293124-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN REAL ESTATE INDX PL

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN 82-6293125-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 646007

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN SMALL CAP INDX PL A

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN 82-6293126-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN WORLD MIN VOL INDX PL A

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN 82-6293127-016	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2966902

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KENNEBUNK SAVINGS BANK

D Employer Identification Number (EIN)
01-0100600

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	770
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	629368	531062
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	67674870	64814414
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	6963745
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	68304238	72309991
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	68304238	72309991

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	750000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		750000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	56220	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		56220
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6021072
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6827292
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2568754	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2568754
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	196605	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	56180	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		252785
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2821539
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4005753
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BAKER NEWMAN & NOYES **(2)** EIN: 01-0494526

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581759.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KENNEBUNK SAVINGS BANK

D Employer Identification Number (EIN)
01-0100600

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 23-1945930

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 8

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501553A .

BAKER NEWMAN NOYES

The Retirement Plan of Kennebunk Savings Bank

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024
With Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

The Audit and Risk Committee and Plan Administrator
The Retirement Plan of Kennebunk Savings Bank

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements

We have performed audits of the financial statements of the Retirement Plan of Kennebunk Savings Bank (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2024, the statement of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a period of within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule of Reportable Transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Newman & Noyes LLC

Portland, Maine
October 9, 2026

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
Interest receivable	$ 770	$ –
Investments, at fair value:		
Money market fund	531,062	629,368
Mutual funds	6,963,745	11,980,542
Commingled pool accounts	64,814,414	55,694,328
Total investments, at fair value	72,309,221	68,304,238
Net assets available for benefits	$72,309,991	$68,304,238

See accompanying notes.

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Net appreciation (depreciation) in fair value of investments	$ 6,021,072	$ (1,526,357)
Interest and dividends	56,220	2,407,081
	6,077,292	880,724
Employer contributions	750,000	–
Total additions	6,827,292	880,724
Deductions from net assets attributed to:		
Benefits paid to participants	2,568,754	2,395,809
Administrative expenses	252,785	145,646
Total deductions	2,821,539	2,541,455
Increase (decrease) in net assets available for benefits	4,005,753	(1,660,731)
Net assets available for benefits:		
Beginning of year	68,304,238	69,964,969
End of year	$72,309,991	$68,304,238

See accompanying notes.

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2024

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$14,707,811
Other participants	27,881,074
	42,588,885
Nonvested benefits	958,808
Total actuarial present value of accumulated plan benefits	$43,547,693

See accompanying notes.

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits, beginning of year	$40,698,133
Increase (decrease) during the year attributable to:	
Benefits accumulated, including experience gains and losses	3,103,673
Increase due to the decrease in discount period	2,568,741
Assumption changes	(427,045)
Benefits paid	(2,395,809)
Net increase	2,849,560
Actuarial present value of accumulated plan benefits, end of year	$43,547,693

See accompanying notes.

1. Description of Plan

The following brief description of The Retirement Plan of Kennebunk Savings Bank (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of Kennebunk Savings Bank (the Bank). It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

On December 29, 2022, the *Setting Every Community up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting retirement plans. Applicable provisions outlined in the SECURE 2.0 Act will be adopted if elected and/or required. The Plan was amended during 2025 to adopt certain provisions of the SECURE 2.0 Act. None of the amendments were significant to the Plan.

Participation

Employees are eligible to join the Plan when they have attained age twenty-one and have completed one year of service. One year of service, for eligibility purposes, includes 1,000 hours of service at the end of twelve consecutive months of employment. Employees are enrolled semi-annually on the first day of the January or July following the date the eligibility requirements are met.

Benefits

Each participant, upon the attainment of their normal retirement date, shall be entitled to receive a monthly benefit equal to the sum of (a) plus (b) as follows: (a) 1.9% of average compensation plus 0.5% of average compensation in excess of covered compensation times years of credited service under the Plan prior to January 1, 2013, (b) 1.5% of average compensation plus 0.5% of average compensation in excess of covered compensation times years of credited service on and after January 1, 2013. In no event will the sum of years of credited service under (a) and (b) exceed 25. Average compensation means the average monthly earnings for 60 consecutive calendar months within the final 120 consecutive calendar months of credited service prior to separation affording the highest such average. Participants may also be entitled to early retirement benefits in accordance with the Plan's provisions.

Vesting

Participants earn a year of vesting service for each year in which they complete 1,000 hours of service. A participant shall become 100% vested after five years of service.

Asset Management

Effective December 2, 2024, Fidelity Management Trust Company (Fidelity) was appointed trustee and custodian for the Plan, and has been granted discretionary authority concerning purchases and sales of investments. Prior to December 2, 2024, Vanguard Fiduciary Trust Company (Vanguard) was the trustee of the Plan's assets. All Plan assets were transferred from Vanguard to Fidelity in December 2024. Transactions with these entities, including investments in the Fidelity Commingled Pooled Accounts, qualify as party-in-interest.

2. Summary of Significant Accounting Principles

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits, and changes therein, at the date of the financial statements. Actual results could differ from those estimates.

Investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurement.

Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Reclassifications

Certain amounts in the 2024 financial statements have been reclassified to conform to the 2025 financial statement presentation.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

2. Summary of Significant Accounting Principles (Continued)

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation are as follows:

Discount rate	6.5% for the December 31, 2024 and 2023 valuation
Mortality	Pri – 2012 total mortality tables with MP-2021 Mortality Improvement Scale applied on a generational basis for the December 31, 2024 and 2023 valuations
Salary scale	Rates varying by age and length of service
Retirement	Rates varying by age

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The Plan is guaranteed by the Pension Benefit Guaranty Corporation (PBGC) to the extent provided by Title IV of ERISA.

There were no significant changes to actuarial assumptions in either year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses for the Plan are paid by the Bank to the extent they are not paid by the Plan.

Subsequent Events

Management has considered transactions or events occurring through October 9, 2026, which is the date that the financial statements were available to be issued. Management has not evaluated subsequent events after that date for inclusion in the financial statements.

3. Funding Policy

The Bank's funding policy is to contribute the actuarially determined amounts necessary to maintain the Plan in a sound condition and to meet the funding requirements of ERISA. Contributions in 2025 were $750,000. There were no contributions in 2024. The Bank's contributions for 2025 and 2024 were sufficient to meet the minimum funding requirements of ERISA.

4. Tax Status

A qualifying plan is one for which the employer may currently deduct contributions on its income tax return, the employee is not currently taxed on the contribution, and the plan income is not taxable.

The Plan has adopted the Actuarial Designs & Solutions, Inc. Volume Submitter Defined Benefit Plan. The Internal Revenue Service issued its opinion letter stating that the form of the Plan is acceptable under Section 401(a) of the Internal Revenue Code (IRC), dated March 30, 2018. The Plan has been amended since the opinion letter was received; however, the Plan Administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by a plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

5. Plan Termination

Although it has not expressed any intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, participants shall become 100% vested and the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. The Plan's net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Participants should refer to the Plan document for further information regarding the order of priority.

6. Information Prepared and Certified by Trustees

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by Fidelity and Vanguard, except for comparing such information certified by the trustees to information included in the Plan's financial statements and supplemental schedules. The Plan Administrator has determined that the trustees meet the requirement of a qualified institution as defined by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The Plan's cash, investments and related income and transactions were certified as complete and accurate as of December 31, 2025 and 2024 and for the years then ended.

7. Party-In-Interest Transactions

At December 31, 2025 and 2024, Plan investments were held by Fidelity. Transactions with Fidelity qualify as party-in-interest transactions. For the year ended December 31, 2025, the Plan paid Fidelity $196,605 in administrative expenses. Amounts paid to Fidelity in 2024 were not significant.

Through December 2, 2024, Plan investments were shares of mutual funds managed by The Vanguard Group, Inc., which is affiliated with Vanguard and, therefore, these transactions qualify as party-in-interest transactions. For the year ended December 31, 2024, the Plan paid Vanguard $145,646 in administrative expenses.

8. Fair Value Measurement

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

8. Fair Value Measurement (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2025:

Commingled Pool accounts: Collective trust funds valued at the net asset value of shares held by the Plan at year end, which is based upon readily available quoted market prices of the underlying investments. The Commingled Pool accounts can be sold without any restrictions. The Plan's investment strategy and investment target allocation is to manage the assets in long duration fixed income to match the interest rate risk associated with the Pension Plan liabilities. The Plan invests in fixed income collective trust funds with Fidelity to achieve its investment strategy. There are no unfunded commitments at December 31, 2025 and 2024.

Money market and mutual funds: Valued at the net asset value of shares held by the Plan at year-end reported in the active market in which the security is traded.

Investments that are measured at net asset value per share (or its equivalent) have not been classified in a fair value hierarchy.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Level 1	Level 2	Level 3	Total
2025				
Money market fund	$ 531,062	$ –	$ –	$ 531,062
Mutual funds	6,963,745	–	–	6,963,745
	$7,494,807	$ –	$ –	$ 7,494,807
Investments valued using the NAV per share practical expedient				64,814,414
Total investments at fair value				$72,309,221
2024				
Money market fund	$ 629,368	$ –	$ –	$ 629,368
Mutual funds	11,980,542	–	–	11,980,542
	$12,609,910	$ –	$ –	12,609,910
Investments valued using the NAV per share practical expedient				55,694,328
Total investments at fair value				$68,304,238

8. Fair Value Measurement (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 01-0100600 Plan #001

December 31, 2025

(a)	(b) Identity of, Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity	Money Market Gov't	$ 531,062	$ 531,062
Mutual Funds:				
*	Fidelity	Fidelity Long-Term Treasury Bond Index Fund	5,986,306	5,809,728
*	Fidelity	Fidelity Extended Market Index Fund	759,951	784,602
*	Fidelity	Fidelity Select Gold Portfolio 2	280,519	297,491
*	Fidelity	Fidelity China Region Fund	71,461	71,924
			7,098,237	6,963,745
Commingled Pool Accounts:				
*	Fidelity	FIAM Emerging Markets Debt Commingled Pool	1,178,563	1,279,694
*	Fidelity	Spartan 500 Index Pool A	6,124,721	6,889,734
*	Fidelity	Spartan Real Estate Index Pool – Class A	649,533	646,007
*	Fidelity	Spartan Emerging Markets Index Pool A	1,446,937	1,832,448
*	Fidelity	Spartan Developed International Index Pool A	3,654,659	4,365,229
*	Fidelity	Spartan World Minimum Volatility Index Pool Class A	2,783,220	2,966,902
*	Fidelity	FIAM Long Corporate A or Better – Pool	37,313,181	38,405,559
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	8,874,732	8,428,841
			62,025,546	64,814,414
			$69,654,845	$72,309,221

* Denotes party-in-interest.

The above information has been certified by Fidelity Management Trust Company, the Plan Trustee, as complete and accurate.

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 01-0100600 Plan #001

Year Ended December 31, 2025

	(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Sales Price	(e) Cost of Asset	(f) Current Value of Asset on Transaction Date	(g) Net Gain or (Loss)
	Category (i) – Single transactions in excess of 5% of plan assets						
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	$ 4,613,964	$ –	$ 4,613,964	$ 4,613,964	$ –
*	Fidelity	Fidelity Long-Term Treasury Bond Index Fund	–	4,716,646	4,689,504	4,716,646	27,142
	Category (iii) – Series of transactions in excess of 5% of plan assets						
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	7,139,495	–	7,139,495	7,139,495	–
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	–	307,647	322,378	307,647	(14,731)
*	Fidelity	Long-Term Treasury Bond Index Fund	621,981	–	621,981	621,981	–
*	Fidelity	Long-Term Treasury Bond Index Fund	–	7,103,213	7,174,583	7,103,213	(71,370)

* Represents a party-in-interest to the Plan

The above information has been certified by Fidelity Management Trust Company, the Plan Trustee, as complete and accurate.

2025 Form 5500 Schedule SB Attachments
Schedule SB, Line 26a – Schedule of Active Participant Data
The Retirement Plan of Kennebunk Savings Bank
For Plan Year Ended December 31, 2025

EIN: 01-0100600
Plan Number: 001

Age and Service Distribution of Active Members

	Completed Years of Credited Service on January 1, 2025										
Attained Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**	**Total**
Under 25	0	8	0	0	0	0	0	0	0	0	8
25-29	0	21	8	1	0	0	0	0	0	0	30
30-34	0	18	21	4	0	0	0	0	0	0	43
35-39	0	13	13	4	4	1	0	0	0	0	35
40-44	0	8	16	2	2	3	0	0	0	0	31
45-49	0	10	7	3	2	4	3	0	0	0	29
50-54	0	10	6	6	0	1	4	1	1	0	29
55-59	0	13	9	6	2	3	4	0	0	0	37
60-64	0	5	3	5	3	8	2	2	1	0	29
65-69	0	4	1	0	0	2	0	1	0	0	8
Over 69	0	1	0	1	0	0	0	0	0	0	2
Total	0	111	84	32	13	22	13	4	2	0	281

2025 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
The Retirement Plan of Kennebunk Savings Bank **EIN: 01-0100600**
For Plan Year Ended December 31, 2025 **Plan Number: 001**

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2025 Plan Year		**2024 Plan Year**	
Purpose	Minimum	Maximum	Minimum	Maximum
Interest rate type	Stabilized	Non-Stabilized	Stabilized	Non-Stabilized
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	**0**	**0**	**0**	**0**
First five years	5.00%	5.00%	4.75%	4.37%
Next 15 years	5.27%	5.27%	4.96%	4.96%
Over 20 years	5.50%	5.40%	5.59%	4.95%
Applicable law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Interest Rate for Lump Sum Payments: PPA Funding Target interest rates (per above) applied for funding purposes as required by IRC Section 430.

Actuarial Assumptions and Methods (continued)

Salary Scale: The assumed salary increase each year depends on the age and service of each participant. The table was developed based on a study of historical pay increase patterns for Kennebunk Savings Bank employees in 2025.

	Years of Service		
Age	**0-3**	**4-9**	**Over 10**
Less than 21	0%	0%	0%
21-44	5%	4%	3%
45-59	4%	4%	3%
Over 60	3%	3%	3%

Administrative Expenses included in Target Normal Cost: None.

Mortality:
IRS Generational Mortality Table as prescribed by IRC Section 430 for plans with more than 500 participants. This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP 2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act (unchanged from prior year). This plan does not have a large enough population to vary from the standard tables.

Retirement Rates: Rates varying by age: based on a study of experience under this plan conducted in 2017.

Age	**Rate**
55	2.00%
56	2.25%
57	2.50%
58	3.00%
59	3.50%
60	4.00%
61	5.00%
62	7.50%
63	20.00%
64-69	30.00%
Over 70	100.00%

Actuarial Assumptions and Methods (continued)

Termination: Rates varying by age and service based on a study of experience under this plan conducted in 2017. Sample rates are shown below:

	Years of Service				
Age	**0-1**	**2**	**3**	**4**	**5+**
25	27.80%	24.33%	20.85%	17.38%	13.90%
30	20.40%	17.85%	15.30%	12.75%	10.20%
35	17.00%	14.88%	12.75%	10.63%	8.50%
40	12.00%	10.50%	9.00%	7.50%	6.00%
45	7.80%	6.83%	5.85%	4.88%	3.90%
50	6.80%	5.95%	5.10%	4.25%	3.40%
55+	5.80%	5.08%	4.35%	3.63%	2.90%

Marital Status: 80% of males and females are assumed married, with females three years younger than males.

Maximum Benefit: $280,000 for 2025.

Maximum Salary: $350,000 for 2025.

Form of Payment: For Non-Highly Compensated Employees, it has been assumed 60% of benefits will be paid in the normal annuity form applicable to the particular benefit and 40% of benefits will be paid in a lump sum. For Highly Compensated Employees, it has been assumed 100% of benefits will be paid in the normal annuity form. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. Other optional forms are roughly actuarially equivalent on the valuation basis, so no significant gains or losses are anticipated.

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Actuarial Assumptions and Methods (continued)

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA Funding Target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 01-0100600 Plan #001

Year Ended December 31, 2025

	(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Sales Price	(e) Cost of Asset	(f) Current Value of Asset on Transaction Date	(g) Net Gain or (Loss)
	Category (i) – Single transactions in excess of 5% of plan assets						
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	$ 4,613,964	$ –	$ 4,613,964	$ 4,613,964	$ –
*	Fidelity	Fidelity Long-Term Treasury Bond Index Fund	–	4,716,646	4,689,504	4,716,646	27,142
	Category (iii) – Series of transactions in excess of 5% of plan assets						
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	7,139,495	–	7,139,495	7,139,495	–
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	–	307,647	322,378	307,647	(14,731)
*	Fidelity	Long-Term Treasury Bond Index Fund	621,981	–	621,981	621,981	–
*	Fidelity	Long-Term Treasury Bond Index Fund	–	7,103,213	7,174,583	7,103,213	(71,370)

* Represents a party-in-interest to the Plan

The above information has been certified by Fidelity Management Trust Company, the Plan Trustee, as complete and accurate.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KENNEBUNK SAVINGS BANK

D Employer Identification Number (EIN)
01-0100600

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	68,304,238
b Actuarial value	**2b**	68,304,238

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	111	16,006,714	16,006,714
b For terminated vested participants	149	11,551,494	11,551,494
c For active participants	281	20,772,186	21,826,392
d Total	541	48,330,394	49,384,600

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2,380,692
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	2,380,692

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE



Signature of actuary

7/31/2026

Date

George S. Marino

Type or print name of actuary

2607701

Most recent enrollment number

Fidelity Investments

Firm name

617-563-5216

Telephone number (including area code)

155 Seaport Blvd

Boston MA 02110

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20,621,784
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	275,724
9	Amount remaining (line 7 minus line 8)	0	20,346,060
10	Interest on line 9 using prior year's actual return of 1.07 %	0	217,703
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.29 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20,563,763

Part III Funding Percentages

14	Funding target attainment percentage	14	96.67 %
15	Adjusted funding target attainment percentage	15	138.31 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.61 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/07/2025	250,000	0			
06/27/2025	250,000	0			
09/24/2025	250,000	0			
			Totals ► 18(b)	750,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	729,913

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	**31a**	2,380,692
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,644,125	152,912
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2,533,604

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,803,691	1,803,691

36 Additional cash requirement (line 34 minus line 35)	**36**	729,913
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	729,913
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Weighted Average Retirement Age

Rates varying by age for active participants are based on expected experience given the provision to allow commencement of benefits while actively employed. The average of weighted retirement ages for Line 22 is calculated based on the retirement rates by age shown below. Other than retirement, no decrements are reflected in this calculation.

(1) Age	(2) Expected Active Headcount	(3) Retirement Percent	(4) Retirements (2) * (3)	(5) Weighted Age (1) * (4)
55	103.8571	0.0167	1.7293	95.1095
56	106.4028	0.0186	1.9817	110.9755
57	108.6615	0.0206	2.2413	127.7519
58	115.6539	0.0248	2.8718	166.5639
59	117.9358	0.0285	3.3565	198.0346
60	122.6103	0.0338	4.1411	248.4664
61	124.5911	0.0420	5.2362	319.4072
62	121.4283	0.0672	8.1612	505.9937
63	119.5601	0.1791	21.4154	1,349.1698
64	101.4147	0.2656	26.9325	1,723.6821
65	82.8455	0.2995	24.8105	1,612.6836
66	60.7906	0.2994	18.2027	1,201.3788
67	44.3926	0.2994	13.2903	890.4491
68	30.9465	0.2993	9.2629	629.8798
69	21.5645	0.2993	6.4532	445.2733
70	15.0200	1.0000	15.0200	1,051.3974
71	2.0000	1.0000	2.0000	142.0000
Totals			167.1066	10,818.2164

Total Weighted Age (4) Divided by Number of Retirements (5) 64.74

Weighted Average Retirement Age **65.00**

Plan Provisions

Name of Plan: The Retirement Plan of Kennebunk Savings Bank

Employer Identification Number / Plan Number: 01-0100600/001.

Effective Date: January 1, 1959. Effective date of most recent plan restatement: January 1, 2020.

Eligible Employees: Any person classified as a regular, common-law employee of the Company.

Participation Date: January 1 or July 1 next following the attainment of age 21 and the completion of an eligibility year.

Definitions:
Year of Service: A Plan Year during which the Employee has completed 1,000 or more hours of service.

Total Compensation: Wage, tips and other compensation as reported on form W-2. It excludes reimbursements or other expense allowances, fringe benefits (cash and non-cash), moving expenses, deferred compensation and welfare benefits.

Average Compensation: The Participant's average annual Compensation during the 60 consecutive calendar months within the final 120 consecutive calendar months of the Participant's Credit Service affording the highest such average.

Normal Retirement Date (NRD): First day of the month coincident with or next following the later of attainment of age 65 and 5 years of participation.

Eligibility for Benefits:
Normal retirement: Retirement on NRD.

Early retirement: Optional retirement - Age 55 and 10 Years of Vesting Service.

Postponed retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing five Years of Vesting Service.

Pre-retirement spouse benefit: Death while attainment of vested participant status.

Disability: Permanently and totally disabled.

Plan Provisions (continued)

Monthly Benefits Paid Upon the Following Events:

Normal retirement: A Participant's annual accrued benefit payable at Normal Retirement Date is based on:

a) 1.9% of Average Compensation plus 0.5% of Average Compensation in excess of Covered Compensation, multiplied by Years of Credited Service as of December 31, 2012; plus
b) 1.5% of Average Compensation plus 0.5% of Average Compensation in excess of Covered Compensation, multiplied by Years of Credited Service after January 1, 2013.

Years of Credited Service are limited to 25 years.

Early retirement: The Monthly Pension Benefit payable as of the date of termination reduced by $^{1}/_{180}$ for each of the first 60 months and by $^{1}/_{360}$ for each of the next 60 months by which the commencement precedes the Normal Retirement Date.

If the Participant attains age 62 and completes 25 Years of Vesting Service with the Employer, he shall be eligible for an unreduced Normal Retirement Benefit accrued to the date of the termination of service.

Postponed retirement: The deferred retirement benefit commencing on the first day of the month following the date of retirement shall be equal to the greater of the Accrued Benefit based on Compensation and Years of Service at actual retirement or the actuarial equivalent of the benefit payable at Normal Retirement.

Death with pre-retirement spouse benefit: The spouse or designated beneficiary shall receive the present value of benefit accrued to the date of death.

Disability: Payable only when a participant reaches his normal retirement age. Years of Credited Service will be credited while disabled and the Average Compensation used will be the participants highest year of salary unless he is within 5 years of Normal Retirement Age and then the highest average salary will be used.

Plan Provisions (continued)

Forms of Payment:
Normal form (single participants): Single life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Participants who retire under the plan may elect a ten-year certain and continuous annuity, life annuity, joint and survivor annuity, or a lump sum distribution. The lump sum distribution option is only available to non-highly compensated employees.

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

THE RETIREMENT PLAN OF KENNEBUNK SAVINGS BANK

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 01-0100600 Plan #001

December 31, 2025

(a)	(b) Identity of, Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity	Money Market Gov't	$ 531,062	$ 531,062
Mutual Funds:				
*	Fidelity	Fidelity Long-Term Treasury Bond Index Fund	5,986,306	5,809,728
*	Fidelity	Fidelity Extended Market Index Fund	759,951	784,602
*	Fidelity	Fidelity Select Gold Portfolio 2	280,519	297,491
*	Fidelity	Fidelity China Region Fund	71,461	71,924
			7,098,237	6,963,745
Commingled Pool Accounts:				
*	Fidelity	FIAM Emerging Markets Debt Commingled Pool	1,178,563	1,279,694
*	Fidelity	Spartan 500 Index Pool A	6,124,721	6,889,734
*	Fidelity	Spartan Real Estate Index Pool – Class A	649,533	646,007
*	Fidelity	Spartan Emerging Markets Index Pool A	1,446,937	1,832,448
*	Fidelity	Spartan Developed International Index Pool A	3,654,659	4,365,229
*	Fidelity	Spartan World Minimum Volatility Index Pool Class A	2,783,220	2,966,902
*	Fidelity	FIAM Long Corporate A or Better – Pool	37,313,181	38,405,559
*	Fidelity	FIAM Long U.S. Treasury STRIPS Idx Commingled Pool	8,874,732	8,428,841
			62,025,546	64,814,414
			$69,654,845	$72,309,221

* Denotes party-in-interest.

The above information has been certified by Fidelity Management Trust Company, the Plan Trustee, as complete and accurate.

2025 Form 5500 Schedule SB Attachments
Schedule SB, Line 32 - Schedule of Amortization Bases
The Retirement Plan of Kennebunk Savings Bank **EIN: 01-0100600**
For Plan Year Ended December 31, 2025 **Plan Number: 001**

Schedule of Shortfall Amortization Bases

Valuation Date	Years Remaining	Present Value of Any Remaining Installments	Amortization Installment
January 1, 2025	15	$ 1,644,125	$ 152,912
		$ 1,644,125	$ 152,912

2025 Form 5500 Schedule SB Attachments
Schedule SB, Line 25 – Change in Method
The Retirement Plan of Kennebunk Savings Bank **EIN: 01-0100600**
For Plan Year Ended December 31, 2025 **Plan Number: 001**

Change in Method

This filing reflects a change in the Enrolled Actuary for the plan. The change in actuary is due to the plan sponsor's decision to change actuarial providers. Under Internal Revenue Procedure 2017-56, the funding method change of the actuarial transition is automatically approved since the replication of the January 1, 2024 valuation liability was within the three percent threshold required and the valuation assets were within the two percent threshold required.

Change in Non-Prescribed Actuarial Assumptions

Salary Scale: The assumed salary increase each year depends on the age and service of each participant. The table below was developed based on a study of historical pay increase patterns for Kennebunk Savings Bank employees in 2025 (previously, based on rates developed in 2019).

	Years of Service		
Age	**0-3**	**4-9**	**Over 10**
Less than 21	0%	0%	0%
21-44	5%	4%	3%
45-59	4%	4%	3%
Over 60	3%	3%	3%